

**355.9-613 Contents and form of notification before disposition of collateral:
General. (Effective January 1, 2025)**

- (1) Except in a consumer-goods transaction, the following rules apply:
- (a) The contents of a notification of disposition are sufficient if the notification:
 - 1. Describes the debtor and the secured party;
 - 2. Describes the collateral that is the subject of the intended disposition;
 - 3. States the method of intended disposition;
 - 4. States that the debtor is entitled to an accounting of the unpaid indebtedness and states the charge, if any, for an accounting; and
 - 5. States the time and place of a public disposition or the time after which any other disposition is to be made;
 - (b) Whether the contents of a notification that lacks any of the information specified in paragraph (a) of this subsection are nevertheless sufficient is a question of fact;
 - (c) The contents of a notification providing substantially the information specified in paragraph (a) of this subsection are sufficient, even if the notification includes:
 - 1. Information not specified by that paragraph; or
 - 2. Minor errors that are not seriously misleading;
 - (d) A particular phrasing of the notification is not required; and
 - (e) The following form of notification and the form appearing in KRS 355.9-614(1)(c), when completed in accordance with the instructions in subsection (2) of this section and KRS 355.9-614(2), each provides sufficient information:

"NOTIFICATION OF DISPOSITION OF COLLATERAL

To: (Name of debtor, obligor, or other person to which the notification is sent)

From: (Name, address, and telephone number of secured party)

- {1} Name of any debtor that is not an addressee: (Name of each debtor)
- {2} We will sell (describe collateral) (to the highest qualified bidder) at public sale. A sale could include a lease or license. The sale will be held as follows:
 - (Date)
 - (Time)
 - (Place)
- {3} We will sell (describe collateral) at private sale sometime after (date). A sale could include a lease or license.
- {4} You are entitled to an accounting of the unpaid indebtedness secured by the property that we intend to sell, or as applicable, lease or license.
- {5} If you request an accounting, you must pay a charge of \$ (amount).
- {6} You may request an accounting by calling us at (telephone number).

[End of Form]".

- (2) The following instructions apply to the form of notification in subsection (1)(e) of this section:
- (a) The instructions in this subsection refer to the numbers in braces before items in the form of notification in subsection (1)(e) of this section. Do not include the numbers or braces in the notification. The numbers and braces are used only for the purpose of these instructions;
 - (b) Include and complete item {1} only if there is a debtor that is not an addressee of the notification and list the name or names;
 - (c) Include and complete either item {2}, if the notification relates to a public disposition of the collateral, or item {3}, if the notification relates to a private disposition of the collateral. If item {2} is included, include the words "to the highest qualified bidder" only if applicable;
 - (d) Include and complete items {4} and {6}; and
 - (e) Include and complete item {5} only if the sender will charge the recipient for an accounting.

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History: Amended 2024 Ky. Acts ch. 10, sec. 85, effective January 1, 2025. -- Created 2000 Ky. Acts ch. 408, sec. 131, effective July 1, 2001.